

FISCAL NOTE

SB 1122 - HB 1138

February 14, 2005

SUMMARY OF BILL: Increases the following fees telephone cooperatives must pay for filing documents with the Secretary of State.

1. Articles of incorporation - from \$25 to \$30
2. Articles of amendment - from \$15 to \$20
3. Articles of consolidation or merger - from \$10 to \$15
4. Articles of conversion - from \$10 to \$15
5. Certificate of election to dissolve - from \$10 to \$15
6. Articles of dissolution - from \$15 to \$20
7. Certificate of change of principal office - from \$5 to \$10

ESTIMATED FISCAL IMPACT:

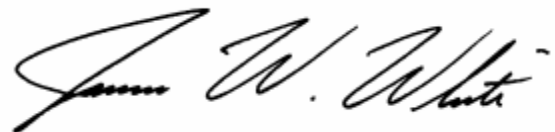
Increase State Revenues - Not Significant

Assumption:

- At present, there are approximately 150 active telephone cooperatives in Tennessee. This number has not substantially changed over the past 10 years. Therefore, it is estimated that the increase in state revenues resulting for the increase in fees will be not significant.

CERTIFICATION:

This is to duly certify that the information contained herein is true and correct to the best of my knowledge.



James W. White, Executive Director